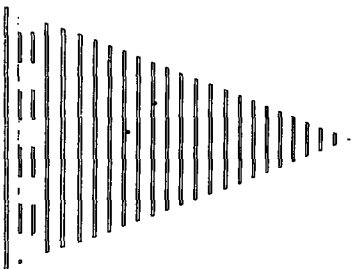


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## Auditor's Special Report



Building a better  
working world



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## Auditor's Special Report

### Confirmation of Chief Financial Officer's Letter

To the Board of Directors of Toshiba Corporation

We have audited the consolidated financial statements of Toshiba Corporation (the "Company") for the year ended March 31, 2014 which is in conformity with U.S. generally accepted accounting principles, and have issued our report thereon dated June 25, 2014. Our audits were made in accordance with auditing standards generally accepted in the United States and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary.

Toshiba Corporation has prepared documents to demonstrate its financial responsibility under NRC's financial assurance regulations, 10 CFR Part 30, 40 and 70. This letter is furnished to assist the licensee, Westinghouse Electric Company LLC holder of the following NRC licenses: SNM-33 and SNM-1107, in complying with these regulations and should not be used for other purposes.

The attached schedule reconciles the specified information furnished in the chief financial officer's (CFO's) letter in response to the regulations with the Company's consolidated financial statements. In connection therewith, we have

1. Confirmed that the amounts in the column "Per Financial Statements" agree with amounts contained in the Company's consolidated financial statements for the year ended March 31, 2014;
2. Confirmed that the amounts in the column "Per CFO's Letter" agree with the letter prepared in response to NRC's request;
3. Confirmed that the amounts, if any, in the column "Reconciling Items" are adequately explained in the attached schedule, that each reconciling item represents an appropriate adjustment to the financial data, and that the amount of each reconciling item is accurate; and
4. Recomputed the totals and percentages.

Also, with respect to off-balance sheet liabilities and their impact on the Parent Company Guarantee Financial Test II, we have

5. Confirmed that the amount of "off-balance sheet liabilities" in the column "Per CFO's Letter" as defined by Management of the Company, agrees with amounts contained in the notes to Company's consolidated financial statements for the year ended March 31, 2014. Management of the Company defines "off-balance sheet liabilities" as total minimum lease payments, commitments for the purchase of property, plant and equipment, and unconditional purchase obligation for license fees outstanding, and guarantees of unconsolidated affiliates and third party debt.

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6. Recomputed the difference between the "Tangible net worth" in the column "Per CFO's letter" and the "off-balance sheet liabilities" in the column "Per CFO's letter" and confirmed that this "Tangible net worth" is greater than the "off-balance sheet liabilities" by [ ]
7. Confirmed that [ ] is at least greater than [ ] multiplied by 6. The above [ ] is shown as the line 1 in the Parent Company Guarantee Financial Test II. Also, confirmed [ ] is at least greater than \$10 million.

Because the procedures in 1-7 above do not constitute a full examination made in accordance with generally accepted auditing standards, we do not express an opinion on the manner in which the amounts were derived in the items referred to above. In connection with the procedures referred to above, no matters came to our attention that cause us to believe that the CFO's letter and supporting information should be adjusted.

This report is intended solely for the information and use of Toshiba Corporation and NRC and is not intended to be and should not be used by anyone other than these specified parties.

*Ernst & Young Shin Nihon LLC*

January 30, 2015

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**Schedule Reconciling Amounts Contained in Chief Financial Officer's Letter with  
Amounts in Financial Statements**

(Thousands of U.S. dollars)

Per Line Number in CFO's Letter		Per Financial Statements	Reconciling Items	Per CFO's Letter
*5	Total assets	\$60,598,282		
	Total liabilities	44,556,272		
	Net worth	\$16,042,010		
	Goodwill	\$ 5,632,602		
	Patents (*a)	[ ]		
	Trademarks (*b)	[ ]		
	Copyrights	-		
	Adjustment	[ ]		
	Tangible net worth	[ ]		
	Accrued decommissioning costs included in total liabilities		[ ]	
	The net book value of the nuclear units		[ ]	
	Tangible net worth (plus accrued decommissioning costs included in total liabilities and minus the net book value of the nuclear units) (*c)			[ ]
*6	Total assets in North America		[ ]	
	Total assets in Canada		[ ]	
	Total assets in United States			[ ]
*12	Off-balance sheet liabilities(*d)			[ ]

Notes:

(Balance of schedule is not illustrated.)

This illustrates the form of schedule that is contemplated. Details and reconciling items will differ in specific situations.

(\*a) Portion of "Other" of Other intangible assets subject to amortization

(\*b) Brand name

(\*c) Tangible net worth is defined as net worth minus goodwill, patents, trademarks, copyrights and the net book value of the nuclear units and plus estimates for decommissioning included in total liabilities.

(\*d) Off-balance sheet liabilities include -Total minimum lease payments, Commitments for the purchase of property, plant and equipment, and unconditional purchase obligation for license fees outstanding, and Guarantees of unconsolidated affiliates and third party debt.

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Attachment to Chief Financial Officer's Letter

**Parent Company Guarantee Financial Test II**

*(Thousands of U.S. dollars)*

*5. Tangible net worth **	[            ]
*6. Total assets in United States	[            ]
*12. Off-Balance Sheet Liabilities****	[            ]

Notes:

- \* Denotes figures derived from financial statements.
- \*\* Tangible net worth is defined as net worth minus goodwill, patents, trademarks, copyrights and the net book value of the nuclear units and plus estimates for decommissioning included in total liabilities.
- \*\*\*\* Off-Balance Sheet Liabilities include -Total minimum lease payments, Commitments for the purchase of property, plant and equipment, and unconditional purchase obligation for license fees outstanding, and Guarantees of unconsolidated affiliates and third party debt.

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(注)

Chief Financial Officer's Letter に添付される Parent Company Guarantee Financial Test II のうち Special report の確認対象項目のみ抜粋したものである。